

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

| | | |
|------------------------|---|---|
| FANNIE MAE, |) | Case No. 1:24-cv-1606 |
| |) | |
| Plaintiff, |) | JUDGE BRIDGET MEEHAN BRENNAN |
| |) | |
| v. |) | <u>RECEIVER'S MOTION FOR COURT</u> |
| |) | <u>APPROVAL TO RETAIN COUNSEL</u> |
| HATZ ONE LLC, et. al., |) | |
| |) | |
| Defendants. |) | |

Michael Guggenheim, in his capacity as the Court-appointed Receiver (the “Receiver”) for certain identified Properties more particularly identified in the Complaint (Doc. No. 1 ¶16) and pursuant to the Order of this Court granting Plaintiff’s Motion for the Immediate Appointment of Receiver entered on February 28, 2025 (Doc. No. 30) and the Order appointing Michael Guggenheim as Receiver also entered on February 28, 2025 (Doc. No. 31 and collectively with Doc. No.30, hereinafter, the “Receivership Order”), hereby moves this Court for an order, substantially in the form of Exhibit A attached hereto, authorizing (a) the retention of the law firm of Weyls Peters & Chuparkoff LLC, as counsel for the Receiver (“Counsel”), nunc pro tunc, to February 28, 2025, the date of the Receivership Order; and (b) the allocation of receivership funds to the payment of fees and expenses of Counsel as an administrative expense of the receivership, subject to the further approval of this Court.

In support of this Motion, the Receiver states as follows:

1. Pursuant to the Receivership Order, the Receiver was given broad powers to investigate and safeguard the assets of Receivership under the general power and authority of receivers under applicable Ohio and federal law, including the authority described in Section 2734.01 et seq. (Doc. No. 30, ¶ 6]

2. Pursuant to the Receivership Order, upon notice and Court approval, Receiver may choose to engage and employ attorneys as the Receiver deems advisable and necessary in the performance of the Receivers duties and responsibilities, on the terms and conditions Receiver determines to be in the best interest of the receivership estate. (Doc. No. 30, ¶ 6(p)]
3. The Receiver has determined that there is a need to retain Counsel to perform the services required of the Receiver to assist with its legal obligations, including but not limited to, negotiating contracts for protection and preservation of the receivership assets, negotiating with creditors, pursuing any claims or causes of action that the Receiver determines in its reasonable judgment to be appropriate and necessary and reporting to the Court. (Doc. No. 30, ¶ 6(q)]
4. Counsel will seek compensation from the Receivership Estate on an hourly basis. The professionals primarily involved in the representation of the Receiver are attorneys Mitchell Cohen and Jeffrey Peters, whose hourly rates are \$365/hr. Receiver believes the hourly rates of such Counsel are consistent with hourly rates of other law firms of similar size and sophistication.
5. Receiver has selected Counsel for their representation, pending order of this Court, for their knowledge and experience of real estate transactions and litigation.
6. The reasonable fees and costs of Counsel shall be considered a Receivership Expense per the Receivership Order (Doc. No. 30, ¶ 6(j) and 6(q)] subject to further approval of the Court prior to any payment of compensation to Counsel.

WHEREFORE, the Receiver respectfully requests that this Court grant this Motion and enter the Order approving retention of the law firm of Weyls Peters & Chuparkoff LLC.

Respectfully Submitted,

/s/ Mitchell Cohen

MITCHELL COHEN (0063046)

JEFFREY PETERS (0071181)

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Counsel for Receiver, Michael Guggenheim

CERTIFICATE OF SERVICE

I hereby certify that a true and accurate copy of the foregoing *Receivers' Motion for Court Approval to Retain Counsel* was electronically filed on March 13, 2025. Notice of this filing will be sent to all registered parties by operation of the Court's ECF filing system.

/s/ Mitchell Cohen

MITCHELL COHEN (0063046)

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Counsel for Receiver, Michael Guggenheim

EXHIBIT A

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO
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| FANNIE MAE, |) | Case No. 1:24-cv-1606 |
| |) | |
| Plaintiff, |) | |
| |) | JUDGE BRIDGET MEEHAN BRENNAN |
| v. |) | |
| |) | <u>ORDER APPROVING RECEIVER'S</u> |
| HATZ ONE LLC, et. al., |) | <u>MOTION FOR APPROVAL TO RETAIN</u> |
| |) | <u>COUNSEL</u> |
| Defendants. |) | |
| |) | |

This matter is before this Court on the Motion of Receiver for an Order authorizing the retention of the law firm of Weyls Peters & Chuparkoff LLC, as Counsel for the Receiver (the “Motion”). Upon due consideration, the Court finds that (i) the Court has jurisdiction over this matter pursuant to Section 2735.01, *et seq.* of the Ohio Revised Code; (ii) notice of the Motion was sufficient; and, (iii) the Court being fully advised herein has determined the factual and legal basis for the Motion establish just cause for the relief granted herein. Accordingly, the Court rules, as follows:

1. The Motion is granted pursuant to the terms hereof;
2. The Receiver is authorized to retain the law firm of Weyls Peters & Chuparkoff LLC as counsel;
3. The retention of Counsel is effective nunc pro tunc to February 28, 2025; and,
4. The Receiver shall include with his status reports an application to the Court to include detailed billing statements from Counsel and the Court shall review such statements and approve the payment for such fees and as approved, shall be Receivership Expenses of the receivership estate.

JUDGE BRIDGET MEEHAN BRENNAN
Dated: